

**Virgin Islands Enterprise Zone Commission**  
**Decision Meeting of Thursday, March 27, 2025**  
**Summary**

During the Enterprise Zone Commission (“EZC”) Governing Board Meeting on Tuesday, March 27, 2025, the Governing Board heard a presentation on the EZC’s 2023 Annual Report and recommendations from the EZC Team regarding three (3) compliance matters, and voted as follows:

**Regular Session:**

- **Action Items:**

- **COMPLIANCE:**

- 1. SHE-CAT Investments, LLC – Withdrawal**

*SHE-CAT Investments, LLC (“SHE-CAT”) was granted tax incentive benefits (tax credits) to revitalize a building located at 2A & 2B Kongens Gade, St. Thomas in the Garden Street-Upstreet Enterprise Zone. SHE-CAT committed to investing \$200,000 in the revitalization of the building and employing two (2) temporary employees who are residents of the U.S. Virgin Islands.*

*On March 4, 2025, SHE-CAT filed a petition requesting a withdrawal from the EZC tax benefit program.*

The Governing Board voted (5 – 0) to:

- Approve SHE-CAT Investments, LLC’s request for withdrawal from the EZC tax benefit program.

- 2. Virgin Estates, Inc. – Modification**

*Virgin Estates, Inc. (“Virgin Estates”) was granted tax incentive benefits for the revitalization of a building located at 20 King Street, Christiansted, St. Croix. The Virgin Estates committed to investing \$600,000 and employing two (2) temporary employees who are residents of the Virgin Islands.*

*On February 19, 2025, Virgin Estates filed a petition requesting an investment modification.*

The Governing Board voted (5 – 0) to:

1. Approve a modification of Virgin Estates, Inc.’s investment amount from \$60,000 to \$54,179.91.
2. Require all other terms and conditions of Virgin Estates, Inc.’s EZC Certificate to remain unchanged.

- 3. Dennis A. & Deborah Y. Howell – Modification**

*Dennis A. & Deborah Y. Howell (“Howell”) was granted tax incentive benefits (“tax credits”) to revitalize a building located at 87B Smithfield, Frederiksted, St. Croix. Howell committed to investing 150,000 and employing two (2) temporary employees who were residents of the U.S. Virgin Islands.*

*On February 21, 2025, Dennis A. & Deborah Y. Howell filed a petition requesting an investment modification.*

The Governing Board voted (5 – 0) to:

1. Approve a modification of Dennis A. & Deborah Y. Howell's investment amount from \$150,000 to \$81,595.13.
2. Require all other terms and conditions of Dennis A. & Deborah Y. Howell's EZC Certificate to remain unchanged.